



6351-01-P

COMMODITY FUTURES TRADING COMMISSION

17 CFR Parts 3, 39, and 140

RIN 3038-AE65

Exemption from Derivatives Clearing Organization Registration

AGENCY: Commodity Futures Trading Commission.

ACTION: Extension of comment period.

SUMMARY: On July 23, 2019, the Commodity Futures Trading Commission (Commission) published in the *Federal Register* a supplemental notice of proposed rulemaking (NPRM) titled Exemption from Derivatives Clearing Organization Registration. The comment period for the supplemental NPRM closes on September 23, 2019. The Commission is extending the comment period for this supplemental NPRM by an additional 60 days.

DATES: The comment period for the supplemental NPRM titled Exemption from Derivatives Clearing Organization Registration is extended through November 22, 2019.

ADDRESSES: You may submit comments, identified by “Exemption from Derivatives Clearing Organization Registration” and RIN number 3038-AE65, by any of the following methods:

- CFTC Comments Portal: <https://comments.cftc.gov>. Select the “Submit Comments” link for this rulemaking and follow the instructions on the Public Comment Form.

- Mail: Send to Christopher Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581.

- Hand Delivery/Courier: Follow the same instructions as for Mail, above.

Please submit your comments using only one of these methods. To avoid possible delays with mail or in-person deliveries, submissions through the CFTC Comments Portal are encouraged.

All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to <https://comments.cftc.gov>. You should submit only information that you wish to make available publicly. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of Information Act (FOIA), a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the Commission's regulations.¹

The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <https://comments.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the rulemaking will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the FOIA.

¹ 17 CFR 145.9.

FOR FURTHER INFORMATION CONTACT: Eileen A. Donovan, Deputy Director, 202-418-5096, edonovan@cftc.gov; Parisa Abadi, Associate Director, 202-418-6620, pabadi@cftc.gov; Eileen R. Chotiner, Senior Compliance Analyst, 202-418-5467, echotiner@cftc.gov; Brian Baum, Special Counsel, 202-418-5654, bbaum@cftc.gov; August A. Imholtz III, Special Counsel, 202-418-5140, aimholtz@cftc.gov; Abigail S. Knauff, Special Counsel, 202-418-5123, aknauff@cftc.gov; Division of Clearing and Risk, Thomas J. Smith, Deputy Director, 202-418-5495, tsmith@cftc.gov; Division of Swap Dealer and Intermediary Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581.

SUPPLEMENTARY INFORMATION:

On July 23, 2019, the Commission published in the *Federal Register* a supplemental NPRM proposing amendments to permit derivatives clearing organizations that are exempt from registration (exempt DCOs) to clear swaps for U.S. customers under certain circumstances.² To facilitate these proposed amendments, the Commission also proposed to allow persons located outside of the United States to accept funds from U.S. persons to margin swaps cleared at an exempt DCO, without registering as futures commission merchants (FCMs). In addition, the Commission proposed certain amendments to the delegation provisions in part 140 of its regulations. The comment period for the supplemental NPRM closes on September 23, 2019. As requested by commenters, the Commission is extending the comment period for this supplemental

² Exemption from Derivatives Clearing Organization Registration, 84 FR 35456 (July 23, 2019).

NPRM by an additional 60 days.³ This extension of the comment period will allow interested persons additional time to analyze the proposal and prepare their comments.

Issued in Washington, DC, on September 13, 2019, by the Commission.

Robert Sidman

Deputy Secretary of the Commission.

NOTE: The following appendix will not appear in the Code of Federal Regulations.

**Appendix to Exemption from Derivatives Clearing Organization Registration –
Commission Voting Summary**

On this matter, Chairman Tarbert and Commissioners Quintenz, Behnam, and Berkovitz voted in the affirmative. No Commissioner voted in the negative. Commissioner Stump was recused from consideration of this matter.

³ See Comment Letter from the Futures Industry Association, the Securities Industry and Financial Markets Association, the Intercontinental Exchange, Inc., and the Managed Funds Association (August 30, 2019), available at <https://comments.cftc.gov/PublicComments/ViewComment.aspx?id=62171&SearchText=>.

